BAVAGE RAIDS ON BROOKLYN RAPID

TRANSIT AND SUGAR REFINING. Closing prices yesterday of the principal acwe securities and net changes from Monday's

gast saice were		OCKS.
Am S Hoop 37%	130	Mo Pacific 75 - 54 Minn & St L 75 - 54 Mexican Central 15 - 54 Mexican Central 15 - 54 Mexican Central 154 Mexican 763 + 56
Am Malt	= 36	N Y Central N Y Ont & W. 26% - 5 Nor & West 28 +25 Nor & West 28 +114
Balt & Ohio 54% Brunswick 19	+ %	National Biscult. 47% —1 National Steel. 55 — 18
CRI & Pac. 119 Chic Bur & Qy 186 Con Tobacco 46 Consol Gas 176 CM & St P. 134	-1 -3	P C C & St L 4714 + 4 Pacific Mail 4714 + 4 Peo G & C 11814 - 5 Penn B R 1355 - 5
Chic Gt West 15 Chic Term Tr 15 Ches & Ohio 284	= 1	Reading let pl
Col Fuel & J. 1194 Cent of N J. 1194 Del & Hudson 124 Den & R G. 234 Federal Steel 584 do pref. 814		St L S W pf. 38% — Tenn C & Iron 98 — Texas & Pacific 21 Union Pacific 45% — do pref. 774 —
TOWN CEDURAL 13 *	+1%	U S Leather 9% - % do pref 74% + %

BONDS.

A T & S F A 4s S7 5 - 5 Mo K & T 2ds . 68 5 - 5 Mo G R 4s . 102 5 - 5 Mo K & T 2ds . 68 5 + 5 Mo R 6 M 4s . 102 5 - 5 Mo R 7 Mo K & T 2ds . 105 5 + 5 Mo R 7 Mo K & T 2ds . 105 5 + 5 Mo R 7 MO

THE DAY'S OPERATIONS IN STOCKS.

More than one-quarter of the transactions on the Stock Exchange yesterday were in two stocks, Brooklyn Rapid Transit and Sugar Reand the dealings in the first were more Than twice as large as those in the second. The speculative contingent that recently has been operating for a decline made Brooklyn Rapid Transit the special object of attack, and forced the price nearly to par, but subsequently there was a recovery which left the loss for the day less than three points. The buying from the inside was good, and this was especially the case when the price approached the low point. The report of the company, which came out early in the day, was not construed as unfaworable to the stock; on the contrary, it was considered to show that the condition of the company was capable of decided betterment in For one thing, all suspicions and doubts as to

the financial standing of the company which have been used during the last week by the bear element to depress its stock were settled when the report was issued. President Rossiter's figures show the company to have had a surplus on June 30 of \$678,128 75, but, instead of paying a dividend, the company will spend \$623,587 35 for needed improvements, leaving a net balance of \$54,541 40. While Wall Street bulls were perhaps not elated by the report, the bears did not find in it much cause for rejoicing, for they had been led to believe the company's was not so good. The Brooklyn Rapid Transit system now includes a mileage of 504, while a year ago it was only 266.5. It also has 200 miles of franchise of which it has not yet availed itself. The company's total earnings were \$11,393,273. President Rossiter says its income the current year will reach \$12,000,000, and that it will be operated for 55 mer cent of its gross earnings. In that event reasonably satisfactory results will be attained.

Bugar Refining sustained a considerably heavier net decline. The reason given for the movement against the stock was that the reduction in the prices of refined sugars meant a renewal of the sugar trade war. This view was not held in some quarters, at least. It was thought that to lower prices in order to work it off.

U.S. ex. 2s. reg. 1005 - U.S. 4s. 1025.reg. 130. 131. U.S. 4s. 1025.reg. 130. 131. U.S. 4s. 1025.cou. 130s. 131. U.S. 5s. 1004.reg. 1115. 1124. U.S. 4s. 1007.cou. 113. 1131. U.S. 4s. 1007.cou. 113. U.S. 4s. 1007.cou. 113. 1131. U.S. 4s. 1007.cou. 113. U.S. 4s. 1007.cou. 113.

sales amounted in par value to \$2,543,140, against \$4,259,000 on Monday. The heaviest dealings were in the Atchison and Baltimore and Ohio Issues, Colorado Midland 2-4s, Detroit City Gas 5s, Green Bay Texas ids, Norfolk and Western 4s, Oregon Railroad and Navigation 4s. St. Louis Southwestern 2ds and Wabash debenture Bs

14%: Pennsylvania, 70; Reading, 11%; Erie first preferred, 39%; Northern Pacific preferred, 79%;

MONEY AND EXCHANGE.

with exceptions at 2% and 4 per cent. money market was quiet at 3% 24 per cent for sixty days, 4 per cent for three months, 424% per cent for four months, 424% per cent for six months on railroad collateral, and above on mixed collateral. Commercial paper rates were 4 per cent for three months, 4@41/2 per cent for four months, and 4@41/2 above for paper not so well known.

FOREIGN EXCHANGE.-Market firm. Actual

Sterling France R'm'rks Guilders	Cables. 4.87@4.87% 5.18-1-16 5 95%-8-16	.18%-1-1605.18%	5.21% -1	Sixty day. \$3\4.64.83\4 1-16\65.21\4 \$4.69\4.5-16 40\6240.1-16
Banke	rs' posted	rates were:		
Sterling Parts fr.	ancs	Sixty	20%	Demand. 4.87% 5.18%

erlin reichsmarks

mercial, 75c discount; bank, 50c premium. San Francisco-Sight, 19c; telegraph, 124c. Cincinnati-Over the counter, 50c premium; between banks, 25c discount. Savannah-Buying, 1-16c discount; selling. 75c per \$1,000 premium. Charleston-Buying. par; selling, 1-10c premium. Boston-5c discount.

79-16d.
GOLD PREMIUM.—In Madrid, 23.37; Lisbon, 46;
Buenos Ayres, 124.49; Rome, 7.79.

Open | High Low. | Fin. | Bid. | Asia | sold.

CRA Nor. 935 4,750 1,220 8,315 528 Western 15% 15% 15% 15% 2,240 1,270 400 520 1,925 23,150 Mil & St P. 1841, 1847, 1881, 184 184 176 800 & Northw. 1624 1624 1614 1614 1614 1624 200 2,425 olorado Mid 1,100 450 567

The onslaught on Sugar Refining was not so vigorous as on Brooklyn Rapid Transit, but sugar prices might have been put down to bring a larger immediate call for sugars under the contracts with buyers extending to January

1. Production has been very large during the summer, and all the refining companies have large supplies on hand. It always has been the contracts when a surplus accumulated of refiners when a surplus accumulated of refiners when a surplus accumulated of the summer. Min & St Louis 75 754 75 75 60 2d pref. 97 97 964 97 M St P & S S M

The slump in Brooklyn Rapid Transit and Sugar Refining naturally exerted an unfavorable influence on other stocks, but, aside from the two stocks named, there were no important declines. Nothing of an adverse nature developed in the general situation. The reports of raffroad earnings that were received showed that the heavy traffic was being fully maintained. The state of the money market was such as to avert apprehension in that direc-

THE DAY'S OPERATIONS IN BONDS. GOVERNMENT BONDS.-Market firm. Final

quotations follow:

RAILROAD BONDS.-Market irregular. Total and Western debenture Bs, Missouri, Kansas and

AMERICAN SECURITIES ABROAD.

London, Aug. 22.-American securities, after a dull opening, were steadier, with but little busi-Prices improved steadily, and the market closed firm. Last prices were: Atchison, 235; Canadian Pacific, 195; St. Paul, 1384; Illinois Central, 1181; Louisville and Nashville, 84%, Union Pacific preferred, 80%; New-York Central, 143; Erie Grand Trunk, 8%, and Anaconda, 11%

MONEY RATES.-Money on call, 3 per cent, The time per cent for six months for the best names, and

DOMESTIC EXCHANGE.-New-Orleans-Com-

Chicago-50c discount. CLEARINGS - New-York - Exchanges,

BANK CLEARINGS—New-York—Exchanges, \$202,342,085; balances, \$1,26,777. Boston—Exchanges, \$122,813,425; balances, \$1,817,545. Baltimore—Exchanges, \$1,910,832; balances, \$4,86,862. Philadelphia—Exchanges, \$16,307,618; balances, \$1,93,217. Chicago—Exchanges, \$16,307,618; balances, \$1,90,778.

FOREIGN MONEY MARKET.—Call money in London, \$4,92 per cent. Open market discount rate, 3½ per cent for short and \$3\frac{1}{2}\text{3}\text{9}-16 for long bills. Berlin discount rate, 4% per cent. Berlin exchange on London, 25 francs 25½ centimes. Paris axchange on London, 25 francs 25½ centimes. Paris discount rate, 2% per cent.

FOREIGN SECURITIES.—British consols, 105% for money and 106 for the account. French rentes, Fitch R R pf. 118 Gen Elec com 1234 do pref 140 Mexican Cent 15 Old Colony 298 U S Rub com 50 Union Pac com 4518 West End com 95 do pref 113 West Elec com 50

SALES AT THE STOCK EXCHANGE. RAILROAD AND OTHER STOCKS.

BONDS AND BANK STOCKS.

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BONDS AND BANK STOCKS.

Total sales of bonds, \$2,643,140. THE FEDERAL TREASURY. The daily Washington Treasury statement, covering actual results of two days ago, compared with the last preceding statement, is as follows:

Net gold \$245,490,361 \$240,050,816 Inc. \$500,252. Net aliver 4,210,319 4,135,181 Dec. 75,138 Net U.S. notes. 16,246,467 16,673,093 Inc. 428,566 Net U.S. notes. 797,910 768,418 Dec. 29,492 \$266.715.087 \$267.627.308 Inc. \$912,221 tificates Deposits in Na-tional banks 78.085,604 77,155,391 Dec. 940,303 Available cash \$344 \$10.751 \$344 782.690 Dec. \$28.082 Minor liabilities. 70.174,927 71.721.807 Inc. 1.546.880

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1.925

7.475 2.345 1.800 600 6.770 3.120

100 800 150

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400

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1.847

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3,520

tral. 115% 115% 115% 115% 115% 115% 115%

364 59 3514 36%

do pref. 12% 12% 12% 12% 12% 16 pref. 40% 41 40 40% Missouri Pacific. 49% 49% 48% 48% 40

216 2% 216 216

| 134 | 144 | 154 | 144 | 154 | 154 | 154 | 154 | 154 | 154 | 154 | 154 | 154 | 154 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155

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BOSTON STOCKS.

(Furnished by R. L. Day & Co., No. I Broad-st.)

*National Lead.
*National Lead.
*do pref.
*NatL Oil rets.
National Starch.

& South & West.

do pref.
Texas & Pacific do Land Trust
T A R ex d 1% pc
Tol & O Central do pref.

do pref.... Wagner P Car. Wabash

Total sales for the day

Act'l cash bel \$274,635,854 \$273,060,892 Dec. \$1,574,962 GOVERNMENT RECEIPTS -Customs receipts reported from Washington, \$687,046; internal revenue receipts, \$488.983; miscellaneous receipts, \$15,821, Total receipts for the day, \$1,191,861; expenditures. \$1,060,000. Receipts for month to date, \$22,824,941; expenditures, \$37,740,000; excess of expenditures, \$4,915,059. Receipts for fiscal year to date, \$50,879,199; expenditures, \$94,301,060; excess of expenditures, \$13,421,891. Receipts of National bank notes for redemption, \$149,795.

CONSOLIDATED EXCHANGE SALES.

| Open- | High- | Low- | Clos- | ga

STOCKS.

	ing.	est.	est.	ing.	Sales.
A la ma	.09	.09	.00	.09	1,000
Alamo Am Cotton Oil	4416	44%	44 14	44%	140
Am Sugar Ref.	156%	156 m	15234	154	15,040
am Steel & W.	5514		54%	56	1,350
Am Tobacco		12234	121	122	500
naconda		.57	.57	.57	50
t Top & S Fe.		2334	22%	23	150
do pref	67 %	67%	66%	67	4,030
Best & Belcher.		.64	.62	.64	390
Brook Rap Tr		106%	100%	102 %	35,070
STOOK Rap II	56%	50%	56%	56%	10
CCCASt L	28 %	28%	28%	28%	60
Thes & Ohio	13714	137 %	135%	130	2,840
Thie Bur & Qy		15%	15 %	15%	60
hie Gt West		162%	162%	162 %	10
Thic & Nor W.		120%	119	119%	1.340
Thie R I & Pac.		48	46%	4564	1.080
ent Tobacco	134%	135 %	133 %	134 %	7,650
thic Miles St P.	.02	.02	02	.02	1.000
en Imperial	.02	102	.62	.02-	4.200
Property	77	77	.77	77	100
Junkin	5914	16836	57.%	57.74	910
Federal Steel	51%		81%	81-5	
do pref	51.74	82%	81 16		
ouis & Nash	82%	115%	11115	113	3.000
Manhattan	115%				30
Met Street Ry	202	202	202	202	100
Mexican Nat	5	- 5	40%	5	30
to Kan & T	40%	41		41	007
do Pacific	49%	40.79	4812	48%	2,046
Moulton	.30	.30	.20	.30	100
Y C& HR.	139	130	158%	1381	
Y Y O & West	27	27	27	27	20
North Pacific	5476	54.76	54.5	77 14	950
do pref	77%	7734	77%	77.74	50
Vortolk & West	26%	271/2	2614	2714	50
Ophir	1.20	1.20	1.20	1.20	100
Pharmacist	.05	.05	-05		1.000
People's Gas	119%	120%	119	110%	450
PCC& St L.	77%	7734	77%	77%	100
Reading	2234	2214	2215	2215	120
do 1st pref	6134	62%	61%	61%	2,430
do 2d pret	3414	34%	34 %		100
Southern Ry	12%	1214	12%	12%	70
do pref	54	5452			170
Southern Pacific	39%	4015	35%	395	1,430
Tenn C & I	992	90	97	97%	650
Union Pacific	46	46%	45%	451=	960
do pref	78	78	7756	77%	30
		1034	9.74	976	70
do pref	74%	7459	74	74-16	150
do pref Western Union	8814	388.96	8814	88%	10
Work	.80	30	.30	.30	500
Vellow Jacket		.34	34	.34	200

Total sales BONDS. Open- | High- | Low- | Clos- | ing. | est. | est. | ing. | Sales. 101% 101% 101% 101% Am Gas . WHEAT.

Open- High- Low- Clos- Sales, ing. bush. September option 71% 71% 70% 71% 429,000 December option 73% 73% 73% 73% 73% 103,000

EXPORTS OF MERCHANDISE. Port of New-York— 1897. 1898. 1899. Week ending Aug 22 \$9,923,014 \$6,171,378 \$7,490,313 From January 1 202,522,163 319,615,077 291,224,014

WALL STREET AND EXCHANGES. OUTSIDE SECURITIES MARKET.-The outside securities market opened steady, closing quiet. Standard Oli closed at 463@466, against 463@466 on Monday. Last prices on other prominent issues were: Amsterdam Gas, 321/6/33; preferred, 56/057%; Air Power, 85@75; Ray State Gas, 2@21%; Amaigamated Copper, 961-697; Republic Steel, 227-@2314; preferred, 734,474%; Havana Commercial, 284,4730; preferred, 684,469; Electric Vehicle, 110,2113; Union Steel and Chain, 29@2912; preferred, 69@6912; Rubber

Goods, common, \$214@3216; preferred, \$914@9014.
BONDS LISTED.—The Committee on Bond List of the New-York Stock Exchange has admitted to the list the following: \$968,000 additional Northern Pacific Railway Company prior lien railway and land grant 4 per cent bonds of 1997, making a total amount listed to date of \$89,889,000.

CHARACTER OF THE TRADING.

Aside from Brooklyn Rapid Transit, Manhattan Railway and Sugar Refining there was no special pressure on the market. The influence of the bear efforts in these stocks was, of course, perceptible in other stocks. A fall in Consolidated Gas was due to a story that the next dividend would be 1 per cent, which would put the stock on a 4 per cent basis. The sales of the stock were not large. International Paper recovered part of the loss it sustained on Monday. The absorption of Atchison preferred continued unabated, and its price was maintained. The Granger shares yielded only fractionally. Norfolk and Western had sharp rise on large purchases. The trading, in follows: Moore & Schley bought Missouri, Kansas and Texas preferred; Strong, Sturgis & Co. sold Louisville and Nashville, C. A. Bramley bought Smelters preferred; F. W. Savin & Co. cl. 990 sold Brooklyn Rapid Transit; W. R. Houghtaling & Co. bought Louisville and Nashville, London sold; H. Block & Co. and Hamilton & Myers sold bought Norfolk and Western common; Moore & Schley bought Sugar; E. Haight, Hedge, Lounsbery & Foster and A. De Cordova & Co. bought Brooklyn Rapid Transit, and A. Leo & Co. (1,000). Post & Flagg and Dominick & Dominick sold;

bought Norfolk and Western common; Clark bought Norfolk and Western common; Clark, Dodge & Co. (2,500) bought Atchison preferred; E. & C. Randolph bought Reading second preferred; Moore & Schley bought Reading first preferred, and McKiniey & Sherman sold; H. I. Imbrie & Co. (1,500) and H. Content & Co. (1,000) bought Sugar, and J. F. Carlisle (2,500), Hoffman Brothers (1,000) and Helsted & Hodges (1,000) rold. Hells & (1,000) and Halsted & Hodges (1,000) sold; Halle & Stieglitz (1.000) bought Brooklyn Rapid Transit and sold Sugar; J. A. Blair & Son, Flower & Co., H. G. Well and E. T. Raynor & Co. bought Brooklyn Rapid Transit; Dick Brothers & Co. bought Atchi-son preferred, McIntyre & Wardwell (1,000) sold St. Paul: Rutter & Gross (2,000), Pearl & Co. and J. M. Shaw & Co. bought Brooklyn Rapid Transit, and H. Allen & Co. (1,500) and H. Content & Co. (1,000) sold; Haile & Stieglitz (1,500)) bought St. Paul; Flower & Co. (1,000), E. T. Raynor & Co. Floyd-Jones & Robinson and W. R. Houghtaling & Co. bought Brooklyn Rapid Transit, and H. Allen & Co. and H. I. Nicholas & Co. sold; H. I. Imbrie, Rutter & Gross and H. Content & Co. bought Sugar, and A. Leo & Co., J. S. Bache & Co., Popper & Stern, Prince & Whitely, Kohn & Co., J. F. Carlisle and Ladenburg, Thalmann & Co. sold; Keech, Loew & Co. (1,000) bought St. Paul; London bought Union Pacific common, and W. Bowne, Ladenburg, Thalmann & Co. sold; Popper & Stern bought Union Pacific preferred, and W. H. Whit-tingham sold; traders bought Norfolk and Western common, and Henry Brothers sold; Rutter & Gross bought St. Paul; I. & S. Wormser, traders and H. Alien & Co. (3,009) bought Brooklyn Rapid Transit; Provost Bros. & Co. (1,500) sold American To bacco; H. G. Weil, J. F. Carlisle and C. A. Harned & Co. bought Sugar, and P. J. Goodhart & Co. (1,000) sold; Halle & Stieglitz bought (1,000) St. Paul and (1,900) Southern Pacific; H. Clews sold Atchison preferred and Union Pacific common; Wayland Trask (2,000) bought Southern Pacific; H. Allen & (1,000) bought Brooklyn Rapid Transit; O. B Bridgman bought National Steel; C. B. Ketcham, Wassermann Brothers, Provost Bros. & Co. and C. A. Harned & Co. (1,000) bought Norfolk & Western common; H. Allen & Co. and F. F. Ames sold Brooklyn Rapid Transit.

PRESIDENT MELLEN'S VIEWS. President Charles S. Mellen of the Northern Pa

cific Railway Company, who has been in this city for the last week, is optimistic regarding the crop outlook and well satisfied with the present condition and the prospects of his road. In an interview "Wall Street Topics" this week Mr. Mellen says The crop outlook is very good. Unless frost intervenes very soon, the Manitoba wheat crop is safe, and it will be a very big one. The crop in Red River Valley and in parts of Minnesota have been considerably damaged by hail, rain and flood but Providence has been kind to the Northern Pacific and has dealt very gently with the crops along that line. Our crops are on high and arid lands, and while there has been plenty of moisture, there has not been too much of it, and the crops have prospered; yet they will not grade quite as high as last year. That, however, will not affect us. Though the crops will not be as large this year, there will be just as much wheat to move as usual because the farmers have so much in reserve that the deficiency will be fully made up. This applies to both the eastern and western ends of the road. The greatest difficulty which the Northern Pacific will have to contend with this year is a lack of equipment to carry the grain. Although we have purchased all the cars available, we have been unable to secure enough to carry the crops, and I do

not know what we are going to do about it. "Our business the last year has been larger than ever before. We never had as much passenger traffic as during this summer, and our freight receipts have broken all records. Our annual report, which have broken an records will be issued the latter part of September, will be quite as gratifying as that of 1898. It will show that the Northern Pacific has been operated for 47 per cent of its receipts, which is a very slight in-crease over last year. The percentage of operation last year was 46.9 per cent. The Northern Pacific be operated any year under 50 per cent. Whether there will be any change in dividends I cannot say. The Board of Trustees will decide that question probably next month.
"The Northern Pacific will complete its Manitoba

extension this fall. It is only twenty-eight miles long. That is the only building in immediate contemplation. Nothing more will be done in the Clearwater territory for some time. Our trouble with the Oregon Railroad and Navigation is in such satisfactory shape that we shall be at peace out

The North Dakota Board of Equalization has increased railroad assessments in that State from \$5,000 to \$6,500 a mile, which means an increase of about \$15,000 in taxes for the Northern Pacific and \$20,000 for the Great Northern, and in referring to that action Mr. Mellen said:

The North Dakota officials are simply acting from motives of revenge. They are the same men who tried to compel us to reduce our rates in that State last year, and who were beaten in the courts because we proved that our North Dakota business at our own rates did not pay operating expenses in that State. If they cannot get more money from us in one way they are bound to do so in another. Such an increase of assessment as they have fixed ame ints to confiscation, for it reduces our earnings in that State by just so much money. The only thing for us to do is to raise our rates to cover the loss in operating expenses, which would suffer we acquiesced in the assessment."

Mr. Mellen was interested in the report that a number of railroads are seriously considering the advisability of building their own cars in order to become independent of the Car Trust. He did not place much reliance upon it.

The Car Trust has not yet advanced the price of equipment to such a point that it would be profitable for railroad companies to build their own cars," he said. "It would be possible for a number of railroads to combine and build a plant to turn out cars for their joint use, but that is hardly probable. At least, I have not heard of any such move-

SITUATION IN MONEY.

There is nothing in sight yet to change the rates for money. There appears to be enough money for stock market purposes, but not a superabundant supply. Demand and supply in fact appear very evenly balanced at present. So far as may be learned the interior movement of money is in favor of New-York. Shipments are quite as heavy by mail as by express. The tendency of gold is to flow to New-York and of paper money to flow to the in terior. Silver is not moving to any extent except to the South, for use in moving cotton. The latest advices are that there is no lack of money in the West and Northwest. If New-York is to be called upon for any money to aid in handling wheat and corn no indication of it has appeared.

AMERICAN LINSEED.

It is stated that the business of the American Linseed Company is rapidly growing. Contracts have recently been entered into with the largest manufacturers of olicloths and seamen's clothing in New-England for a six months' supply of linseed oil, with the largest manufacturers of oilcloth in the West for a year's supply, with a large concern manufacturing offcloths and linoleum in Canada for a year's supply, with another concern manufacturing officioth and linoleum for a year's supply amounting to about 300,000 gallons, with the largest varnish manufacturing concern for its year's supply (about 300,000 gallons), and with the largest manufacturers of paint in Eastern Bonnsylvania for the supply.

LOUISVILLE AND NASHVILLE. The annual meeting of the Louisville and Nash-

Railroad will take place on October 4. August Belmont, chairman of the Board of Directors says that it is important that the stockholders assent to the lease of the Nashville and Decatur, and to the sale of Pensacola and Selma to Southern Alabama, and the resulting purchase of Southern Alabama by Louisville and Nashville. This action is necessary in order to bring the Southern Ala-hama property under the Louisville united mortgage. It is also desirable that the assent of stock holders be given to the arrangement by which Louisville and Nashville becomes the sole lessee of the Georgia Railroad.

UNITED STATES LEATHER.

The directors of the United States Leather Com of 14 per cent on the preferred stock of the com-pany. It was reported that a committee of di-International Paper; London bought Northern Pa-cific common; Dick Brothers & Co. and traders stockholders as to plans for the elimination of the rectors was appointed to confer with the common cumulative dividend clause in the company's char-ter. At the present time there is something like 32 per cent in back dividends due on the preferred stock, which must be paid before anything is paid on the common. It was reported that the plan to Moore & Schley (1,000) bought Atchison preferred, he considered provides for the surrender by the and Jones, Maury & Co. and A. Davis, jr., sold; A. common stockholders of a portion of their holdbought Rock Island; Lathrop & ings to the preferred stockholders in lieu of the Smith (2,500) and Wassermann Brothers (1,000) back dividends.

OUTSIDE SECURITY MARKET.

STREET RAILROADS IN THIS CITY. (Reported by C. I. Hudson & Co., Nos. 34 & 35 Wall-st.) BONDS.

	Div-	When payable.	BI4.	Asked
tBroadway & 7th Ave 1st. †do 2ds †Broadway 1st surf. †do 2d surf. Bleecker St & F F 1sts. Brooklyn & Newtown 1rts. Brooklyn Queens Co 1sts. Brooklyn City 1sts. Hklyn Elevated new. Coney Isl & Bklyn etf. 42d St & Man ville 1st. do inc. D D & E Broadway 1sts. †do scrip. Nassau Electric Nassau Electric †do Convols †2sth & 20th St 1sts. †Union R R 1sts.	55 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	J & D J & D J & D J & J J & J J & J J & J M & S J & D J & D	105 115 115 102 114 	110 1118 120 106 104 117 117 104 108 119 92 105 110 116 116

39 248 250 190 150 385 84 1 & D Dry Dock E B'way & B.
Eighth Avenue

42d St & Manhattanville.
Second Avenue Q-M Q-J Q-F Sixth Avenue Twenty-third Street STREET RAILROADS IN OTHER CITIES.

BONDS

Akron, Bed & Cleve 1st. . 95 105 105 94 106 103 101 95 100 106 101 do Consol
Gleve & Berca.
Cleve & Elyria
Cleve & Chagrin F El 1st.
Cleveland Electric Consol
Cleve City Cable 1st.
Cleve City Cable 1st.
Go Consol
Elyria & Obertin
East Cleveland 1st.
Lorain & Cleve 1st.
South Side Street (Cleve) Akron Bedford & Cleve. Neve. Berea, Ely & Ober Neve City Ry. Neveland Electric Neve Painesville & Eas

lle & East

GAS SECURITIES. (Reported by C. I. Hudson & Co., Nos. 34 & 36 Wall-st.) A & O | 82

J & J 32% 115 135 112 78 M & S J & J Q-J J & J tandard Gas 1st. do pref. do com. Syracuse Gas 1st do stock Gas (Mil) 1st 5 J&J

MISCELLANEOUS STOCKS.

***************************************		1	65	7.0
American Air Power	55	1000	9614	97
Amaigamated Copper	-habit-	1000000	50	60
Amer Caramel Co com	55		100	- 00
do pref	8	Q-J	1000	10
Amer Soda Foun com	-			
do 1st pref	-	-	50	56
Chesebrough Mfg	V	Mo	340	- 350
Cramps S & E Fildg	75	*******	70	.84
Electric Vehicle	2	Apr '99	110	113
Electric Astricte	8	10000	118	123
do pref			114	2
†Electro Pneumatic	65	-	2019	-
Electric Best			48	50
do pref			29	- 50
Havana Commercial	-		6974	69
do pref	-044	0.12		0.0
Hudson River Tel	5	Q-F	110	0.4
International Pump		-	2316	24
As neef			725	733
N E Elec Veh Trans			25%	26
N Y Elec Vehicle Trans		-	25 %	
National Salt	-	-	46 2	481
ido pref	7		73	75
Otis Elevator	mm.	-	3316	25
do pref	6	Q-J	95	100
tPneumatic Horse Collar	-	1	36	1,
Procter & Gamble	12	Aug		-
do pref	8	0-1	- 1	
do protection a Stead			20%	235
Republic Iron & Steel	-		7334	743
do pref			1,000	1.7
Royal Baking Powder	30	Q-J	525	575
Singer Mfg Co	307	3 & D	(124)	102
South Bkin Sawmill	7		463	400
Standard Oil new	2	Q-M	115	4110
Union Typewriter 1st pf	8	A&O		1.17
do 24 pref	8	A & 0	121	123
Union Steel & Chain	-		29	29
do pref	and a	-	69%	69.5
U S Flour Milling	-		-	30
do pref	-	-	-	80
do 1st mige	6	-		101
- All Miles				_
1000				

tDollars per share. IEx dividend. PHILADELPHIA STOCKS. (Furnished by De Haven & Townsend, No. 40 Wall-st. 75 Welsb Light Co. 50% 51 25 W I L Co of C. 2 24 44 Welsb Com pf. 63 55 27 W N Y & P . 65 7 16 Un Cos of N J. 275 52 276 52 Union Traction. 41 4 415 104 Un Gas Imp Co 1694 170

EONDS. 108 | Peo Trac 4s. . . 108 | 109 | 112½ | Elec & Peo 4s. . . 101½ | 101% |

SAN FRANCISCO STOCKS. San Francisco, Aug. 22.-The official closing que tations for mining stocks to-day were as follows:

05 Kentucky Con 06 L Wash Con 14 Mexican 30 Occidental Con 58 Ophir lest & Belcher 38 Ophir

06 Overman

No Petosi

11 Savage

22 Sag Belcher

75 Sierra Nevada

30 Standard

01 Syndicate

22 St. Louis

37 Union Con

32 Utah Con

92 Veilow Jacket

12

RAILROAD EARNINGS.

BURLINGTON, CEDAR RAPIDS AND NORTHERN. Number of miles 1897. 1898. 1 138 1 138 Second week in August \$78,006 \$88,234 Jan. 1 to Aug. 14 2313,923 2 402,805 CHOCTAW, OKLAHOMA AND GULF. Number of miles 226
Second week in August — \$20,631
Jan. 1 to Aug. 14 ... - 558,239 CHICAGO TERMINAL AND TRANSFER. KANSAS CITY, FORT SCOTT AND MEMPHIS. Number of miles 975 975 8500d week in August 887,800 881,038 803, Jan. 1 to Aug. 14 2889,050 2,879, KANSAS CITY, MEMPHIS AND BIRMINGHAM.

LAKE SHORE. Quarter ended June 30— 1899. 1898. Changes. Gross earnings \$5,665,060 \$4,808,828 Inc \$756,222 Operating expenses \$3,807,355 \$280,058 Inc. 518.297 Total income. \$1,930,355 \$1,715,937 Inc. \$214,418 Charges 957,060 981,167 Dec. 23,507 Balance \$972,005 \$734,770 Inc. \$237,925

The general balance sheet shows cash on hand, \$1,950, 943, and a profit and loss surplus of \$7,458,713.

TENNESSEE COAL AND IRON. 1899. 1898. Changes. \$117,212 \$50,008 Inc \$07,204 40,503 47,479 Dec. 916 Month of July-Net earnings Fixed charges Surplus \$70,649 \$2,529 Inc. \$68,120

Jan. 1 to July 31—

Net earnings \$627,074 \$466,332 Inc. \$160,742

Fixed charges 350,027 287,403 Inc. 62,614

Surplus \$277.047 \$178.929 Inc. \$98,118 THE TRADE IN CHICAGO.

Chicago, Aug. 22 (Special).-Wheat up to noon looked decidedly weak and the market was con siderably under puts and off 43%c from Monday. Most of this loss was recovered, the last price on September only 4c under Monday; the December and May 14c over. September liquidation was the feature up to noon. In the last hour the market was just on the edge of cash business, and a good deal of export business was being done at the seatween 71%c and 70%c, and closed at 71%c. Decemdid not claim to have closed any shipping business. But there were bids for cash at September price. If the lake rate had not been up to 25403c, some bustness would have been done. The seaboard reported 56 loads for export. Scaboard clearances were 750,-000 bushels. Flour people reported a more general demand. Liverpool was off 15d on futures, but un-changed to 1d higher on spot. Liverpool cabled that

the India drouth situation was worse. Just before the close the Northwest wired that rains had be come general in the spring wheat territory. West-ern receipts were under a year ago, 524,000 bushels at primary points, against 853,000, and 286 cars in the Northwest against 574, and 124 cars here against

Corn was weak early on large Western offeringe and liberal local receipts. September broke %c to We, the December and May ic. The deferred futures more than recovered their break; September recovered most of it. September sold from 214/2 to 30% and closed at 310314c; December Shipping sales were at leas; 500,000 bushels; charters almost 700,-000 bushels, although the rate was 2%c. A large pusiness was done from the West, all rail. The seaboard reported 55 loads for export. Receipts were 618 cars, with 295 for to-morrow. Clearances

were 923,000 bushels. Liverpool was %d lower. The oats experience was like the corn-off a fraction early, but recovering later. Spring sales were almost 700,000 bushels. September closed at 19740 20c, December, 19%c; May, 21%c. Receipts were large-831 cars, with 305 for Wednesday.

Flaxseed was steady, unchanged to ic higher, September closed at \$1.64. October \$1.60%; December, \$1.04. Minneapolis had no cars: Duluth, 1; Chicago, 96. Talk of wet weather again in the

Provisions were steady, pork closing unchanged at 5c over Monday; lard and ribs at Monday's orices. The speculative market was given over to changing and liquidation. The Liverpool was off is on hems and off slightly on lard. There were 26,000 hogs; 54,000 hogs West, against 40,000 tast year. Shipments of product were liberal, but less

On the curb puts or September wheat closed at 741-6.745.c. Puts on September corn. 3192014c, calls

financial.

YORK ZING CAPITAL \$700,000

Divided into 28,000 shares, par value \$25.00 ench. Full Paid and Non-Assessable. 9600 shares are offered for public subscrip-

Directors. James H. Eckels, Ex-Comptroller of Cur-rency, and President of the Commercial National Bank, Chicago. Joseph B. Bartram, of Bartram Bros., Mer-chants, New York City. Charles M. Dodson, of Weston Dodson & Co., Miners and Shippers of Coal. Bethlehem, Pa.

Charles S. Hamilin. Ex-Assistant Sec'y U. S.
Trensury, Boston Mass.
Charles M. Howlet, Capitalist, Providence,
Rhole Island.
N. S. Possons, President of the Equity Savings & Loan Co., Cleveland, Ohio.
James L. Wolcott, of Hughes & Wolcott,
Dover, Delaware.
Terms of Payment: 5% on application, 5%
on allotment, 90% on or before Sept. 24, 1899.

This company now owns 147 acres of Zirc ore land in the Missouri-Kansas District, upon which there are 5 mills that produced last year 44377,030 pounds of Zirc ore. Mr. Nicholson, the well-known engineer, who has examined this property and the books of the company now operating it, says: "The net earnings of this company will be over \$125,030 per year, and there is actually in sight at one nill \$500,000 worth of ore." He also states that the property is one of the best he has examined in this district. THIS COMPANY WILL PAY 1% MONTHLY

DIVIDENDS AND CARRY A LARGE AMOUNT TO SURPLUS THAT WILL BE DIVIDED QUARTER. LY AMONG ITS SHAREHOLDERS. Full engineer's report and photographs of the mills and property can be seen at our offices. Cupies of prospectus giving particulars can be had on application.

COLLEY & CO.,

7 Wall St., New York
50 Devonshire St., Boston.
40 Westminster St., Providence P. L.
Transfer Agents, International Banking & Trust Co.
New York

Santa Rosalia Mining Co.

Capital Stock, 800,000 shares at \$1 each.

FULL PAID AND NON-ASSESSABLE. President, GEORGE T. WERTS (Ex-Gov. of New Jersey), Jersey City, N. J. Vice-President, JOHN A. FITZPATRICK (Pres. Sawyer Elec. Co.), Philia., Pa. Teasurer, JAMES COOPER SIMPSON (Carson & Simpson, Publishers), Philia., Pa. Secretary, ARTHUR COLEMAN, New York,

This Company owns a compact group of five Gold and Copper mines in the centre of the copper belt of Autian, state of Jalisco, Republic of Mexico, a complete ten-stamp mill installed on its properties, and a thousand acres of tim-ber land. Three thousand tons of ore mined and

nine thousand "in sight."

To increase capacity of mines and mill, 70,000 shares of the capital stock is offered for public subscription at 75 cents per share, but the right is reserved to advance the price to par without notice. Substantial and steady dividends are For prospectus and other information apply to

ALLAN G. MACDONELL, Fiscal Agent, 63 AND 65 WALL ST., N. Y.

Denver Union Depot 1st Mtge. Bonds. TO HOLDERS OF UNION DEPOT AND BAIL-ROAD COMPANY FIRST MORTGAGE BONDS DUE SEPTEMBER 18T, 1899:

This Company has arranged for the extension until September 1st, 1900, of its First Mortgage Bonds, due September 1st, 1800, with interest at the rate of five per cent. per annum, payable semi-annually; and an exten-sion agreement has been signed between this Company and the Trustees of the Mortgage covering the Bonds.

This Company has further arranged that, on presenta-

tion of the Bonds to Messrs, Maitland, Coppell & Co., No. 24 Exchange Place, New York City, the Bonds will be stamped, showing the extension, and two additional coupons for the ensuing year will be attached thereto. The will also pay the coupons due September 1st, 1800. It has further been arranged with Messrs. Maitland, Coppell & Co. that, on presentation and surrender of Bonde, they will buy at par and interest all Bonds whose owners do not desire to extend them. Holders of bonds have until September 30th, 1809, to

elect whether to consent to extension or to accept payment of their bonds. Before September 1st, 1900, a more permanent arrange ment will be made for refunding, or paying, the bonds,

The Union Depot and Railroad Co. by W. A. DEUEL, President. Denver, August 12th, 1899.

TO THE HOLDERS OF

Pittsburgh, Painesville & Fairport R. R. First 5% Mortgage Bonds, Due 1916.

In view of the early reorganization of the Pittsburgh and Western Railway Co., of which system your property is an essential part, and in consideration of the fact that is an essential part, and in consideration of the act has it is proposed to apprepriate out of earnings a sum suffi-cient to meet some extraordinary expenditures, thereby imperiling the payment of the interest on your Bonds, it is deemed of the utmost importance that Bondholders should unite for mutual protection.

Therefore the undersigned representing a majority of the issue, ask you to join them, by depositing your Bonts with The Mercantille Trust Co. No. 120 Broadway, on or

pefore the 1st of September, 1899. Negotiable certificates will be issued to depositors.

Copies of the Bondholders' agreement can be obtained at
the office of the Trust Company or of either one of the

CYRUS J. LAWRENCE, No. 31 Broad St. F. J. LISMAN, No. 30 Broad St.
JAMES H. OLIPHANT, No. 20 Broad St.
ALVIN W. KRECH, No. 120 Broadway.

HASKINS & SELLS, Certified Public Accountants, NO. 30 BROAD ST., NEW YORK.

NO. 30 BROAD ST., NEW YORK.

TO THE HOLDERS OF THE FIRST MORTS GAGE 5 PER CENT, HONDS OF THE STATEN SLAND ELECTRIC RAILROAD COMPANY.

Default having been made in the payment of the interest coupon due May lat, 1899, on the above bonds, the owners of a majority of said bonds have requested the undersigned, acting as a Committee, to take such proceedings as shall seem necessary for the full protection of themselves and such other holders of said bonds and young the such proceedings are shall seem necessary for the full protection of themselves and such other holders of said bonds and young the such proceeding to the such proceeding the such proceeding to the s

Copies of said agreement may be obtained from said.

Trust Company or upon application to counsel to the ommittee.
Dated New-York, August 10, 1899.
WILLIAM L. BULLA.
R. SOMERS BAYES.
JOHN GREENOUGH.

AUSTIN B. FLETCHER

82 Liberty-at., New-York.